

An Overview of Hendricks County's 2011 Annual Trending May 19, 2011

The following steps were taken to conduct the 2011 annual trending in Hendricks County:

Step 1: Calculation of New Land Values

New land values were calculated countywide for 2008. For residential property, land values were held constant for 2011, with the exception of those neighborhoods where trending calculations indicated an adjustment was necessary. For commercial and industrial properties, land values generally stayed consistent between January 1, 2006 and March 1, 2010, and no updates were implemented.

Step 2: Calculation of New Residential Factors & Residential Studies

Per 50 IAC 14, a preliminary ratio study was conducted for vacant and improved residential at the township level. This study dictated which property classes required further analysis, stratification, reassessment or calculation of a new neighborhood factor. In some instances, especially in rural areas of Hendricks County, the preliminary ratio study indicated that assessments were both accurate and uniform. In other neighborhoods, further review was required. This resulted in the calculation of new neighborhood factors for a small number of neighborhoods in Hendricks County.

Step 3: Updated Commercial & Industrial Improvement Values

Values generally remained consistent for 2011. The cost tables were not updated and the depreciation year remained the same from last year as well. Additionally, reassessment and other field work have potentially changed the value of individual parcels.

****Please note that the period of time from which sales were used for this ratio study was from 1/1/2010 to 2/28/2011. Every attempt was made to ensure a representative sample for each property class. Additionally, the ratio study file contains a list of all valid sales that upon further review were found to actually be invalid. These sales are located at the bottom of each worksheet tab for each property class type. Sales outside of the 14 month time period (for commercial and industrial classes) were time adjusted using Sperling's Best Places appreciation adjustments for Hendricks County. This data can be accessed at:**

<http://www.bestplaces.net/find/state.aspx?state=IN>. The sources for these values are listed on the website, but include: Sources of data and other content Original research and analysis by Sperling's BestPlaces / Fast Forward, Inc. U.S. Census Bureau American Community Survey Current Population Survey Educational Testing Service and ACT, Inc. National Center for Education Statistics Federal Bureau of Investigation, Uniform Crime Reports National Climatic Data Center, National Oceanic and Atmospheric Administration National Hurricane Center U.S. Geologic Service Bureau of Labor Statistics - Consumer Price Index, Consumer Expenditure Survey Medicare and the U.S. Department of Health and Human Services Department of Energy Federal Travel Directory Freddie Mac -Conventional Home Price Mortgage Index Office of Housing Economic Oversight National Association of Realtors

National Association of Home Builders State Association of Realtors
Environmental Protection Agency American Medical Association Centers for
Disease Control and Prevention (CDC) - Compressed Mortality Database -
Centers for Disease Control and Prevention (CDC) - BRFSS (Behavioral Risk
Factor Centers for Disease Control and Prevention (CDC) - CDC Wonder
Natality database Federal Aviation Administration Federal Transit
Administration Federal Highway Administration Amtrak National Park Service
National Basketball Association, National Football League, National Hockey
League, Major League Baseball .

